

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

**Re: ECF Nos. 1063, 1150, 1715,
3269**

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY (“HTA”),

Debtor.

PROMESA
Title III

No. 17 BK 3567-LTS

**SUMMARY OF ELEVENTH INTERIM APPLICATION OF O’MELVENY & MYERS
LLP FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
FOR REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE PUERTO RICO
FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY FOR THE PERIOD
FROM OCTOBER 1, 2020 THROUGH JANUARY 31, 2021**

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.)

Name of Applicant: O'Melveny & Myers LLP

Authorized to Provide Professional Services to: Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF") as the entity authorized to act on behalf of the Commonwealth of Puerto Rico

Period for which compensation and reimbursement are sought: October 1, 2020 through January 31, 2021

Amount of Compensation sought as actual, reasonable, and necessary: \$73,920.50

Amount of Expense Reimbursement sought as actual, reasonable, and necessary: \$4,409.76

This is a(n): ☐ monthly ☒ interim ☐ final application

- Blended Rate in this application for attorneys: \$815/hr
- Blended Rate in this application for all timekeepers: \$636/hr

Prior Monthly Fee Statements Filed:

Compensation Period	Fees Requested	Expenses Requested
May 21, 2017 - May 31, 2017	\$126,501.60	None.
June 1, 2017 - June 30, 2017	\$560,943.36	\$8,141.88
July 1, 2017 - July 31, 2017	\$778,916.62	\$31,702.26
August 1, 2017 - August 31, 2017	\$436,882.81	\$25,743.41
September 1, 2017 - September 30, 2017	\$127,555.42	\$1,945.58
October 1, 2017 - October 31, 2017	\$68,365.17	\$794.84
November 1, 2017 - November 30, 2017	\$70,728.57	\$41.90
December 1, 2017 - December 31, 2017	\$48,669.61	\$5.20
January 1, 2018 - January 31, 2018	\$185,536.05	\$2,005.95
February 1, 2018 - February 28, 2018	\$38,152.78	\$247.40
March 1, 2018 - March 31, 2018	\$38,537.81	\$25.60
April 1, 2018 - April 30, 2018	\$56,110.68	\$12.50
May 1, 2018 - May 31, 2018	\$33,298.81	\$165.60
June 1, 2018 - June 30, 2018	\$19,837.78	\$2.30
July 1, 2018 - July 31, 2018	\$17,164.11	\$8.00
August 1, 2018 - August 31, 2018	\$10,855.80	\$89.90
September 1, 2018 - September 30, 2018	\$16,715.27	\$1,125.00
October 1, 2018 - October 31, 2018	\$72,522.52	\$2,945.84
November 1, 2018 - November 30, 2018	\$64,714.35	\$1,908.77
December 1, 2018 - December 31, 2018	\$49,991.50	\$1,359.69
January 1, 2019 - January 31, 2019	None	None
February 1, 2019 - February 28, 2019	None	None
March 1, 2019 - March 31, 2019	None	None
April 1, 2019 - April 30, 2019	None	None
May 1, 2019 - May 31, 2019	\$85,817.14	\$1,037.31
June 1, 2019 - June 30, 2019	\$22,151.75	\$1,089.29
July 1, 2019 - July 31, 2019	None	None
August 1, 2019 - August 30, 2019	\$36,806.12	\$1,089.29
September 1, 2019 - September 30, 2019	None	None
October 1, 2019 - October 31, 2019	\$189,775.04	\$9,657.91
November 1, 2019 - November 30, 2019	\$488,994.73	\$11,174.35
December 1, 2019 - December 31, 2019	\$510,595.42	\$12,077.91
January 1, 2020 - January 31, 2020	\$633,881.71	\$13,954.97
February 1, 2020 - February 29, 2020	\$96,835.80	\$4,217.61
March 1, 2020 - March 31, 2020	\$24,733.11	\$23,205.53
April 1, 2020 - April 30, 2020	None	None
May 1, 2020 - May 31, 2020	\$19,310.79	\$1,098.59
June 1, 2020 - June 30, 2020	None	None
July 1, 2020 - July 31, 2020	\$50,285.50	\$1,091.44
August 1, 2020 - August 31, 2020	\$21,434.50	None.

September 1, 2020 - September 30, 2020	\$22,738.50	None.
October 1, 2020 - October 31, 2020	\$21,679.00	\$1,091.44
November 1, 2020 – November 30, 2020	\$17,767.00	\$1,091.44
December 1, 2020 – December 31, 2020	\$15,892.50	\$1,091.44
January 1, 2021 – January 31, 2021	\$22,965.00	\$1,135.44

TABLE OF SCHEDULES AND EXHIBITS

Schedule A - List and Summary of Hours by Professional

Schedule B - Summary of Hours and Compensation by Matter Code

Schedule C - Expense Summary

Schedule D - Customary and Comparable Disclosures

Exhibit A - Attorney Certification

Exhibit B - Detailed Time and Expense Records

Schedule A

LIST AND SUMMARY OF HOURS AND COMPENSATION BY PROFESSIONAL²

Timekeeper Name	Title	Hourly Rate	Sum of Hours Billed	Sum of Total Compensation
GABRIEL L. OLIVERA	Associate	\$815.00	19.3	\$15,729.50
JOSEPH A. SPINA	Counsel	\$815.00	41.9	\$34,148.50
MATTHEW P. KREMER	Counsel	\$815.00	6.8	\$5,542.00
PETER FRIEDMAN	Partner	\$815.00	22.7	\$18,500.50
			90.7	\$73,920.50

² Prior to the submission of this Interim Fee Application, OMM has voluntarily wrote off 6.1 hours and \$4,383.00 in fees incurred by all timekeepers billing less than 5 hours during this Compensation Period.

Schedule B

SUMMARY OF HOURS AND COMPENSATION BY MATTER CODE

TASK	HOURS	AMOUNT
BUSINESS OPERATIONS	20.6	\$16,789.00
CASE ADMINISTRATION	0.6	\$489.00
FEE APPLICATIONS	21.3	\$17,359.50
HEARINGS	0.7	\$570.50
LITIGATION	34	\$27,121.50
MEDIATION	6.3	\$5,134.50
PLAN OF ADJUSTMENT	13.1	\$10,676.50
RELIEF FROM STAY AND ADEQUATE PROTECTION	0.2	\$163.00
SUBTOTAL	96.8	\$78,303.50
VOLUNTARY DISCOUNT	(6.1)	(\$4,383.00)
GRAND TOTAL	90.7	\$73,920.50

Schedule C

EXPENSE SUMMARY

Description	Total
Copying	\$44.00
Data Hosting Fee	\$4,365.76
	\$4,409.76

Schedule D

CUSTOMARY AND COMPARABLE DISCLOSURES

Category of Timekeeper	Blended Hourly Rate	
	Billed OMM's Domestic Offices for FY2020 (Excluding Restructuring Matters)	Billed This Case During the Compensation Period
Partner	1,019	815
Counsel/Associate	659	815
Paralegal/Other	282	280
Aggregated	737	636

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

**Re: ECF Nos. 1063, 1150, 1715,
3269**

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY (“HTA”),

Debtor.

PROMESA

Title III

No. 17 BK 3567-LTS

**ELEVENTH INTERIM APPLICATION OF O’MELVENY & MYERS LLP FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR
REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE PUERTO RICO FISCAL
AGENCY AND FINANCIAL ADVISORY AUTHORITY FOR THE PERIOD FROM
OCTOBER 1, 2020 THROUGH JANUARY 31, 2021**

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.)

O'Melveny & Myers LLP ("OMM"), as counsel to the Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF") as the entity authorized to act on behalf of the Commonwealth of Puerto Rico, the Puerto Rico Highways and Transportation Authority, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, the Puerto Rico Electric Power Authority (collectively, the "Debtors"), and certain other public corporations and instrumentalities of the Government of Puerto Rico, pursuant to the authority granted to it under the *Enabling Act of the Fiscal Agency and Financial Advisory Authority, Act 2-2017*, makes its eleventh interim application (this "Application") for allowance of compensation, under sections 316 and 317 of PROMESA, of \$73,920.50 and reimbursement of expenses of \$4,409.76 for the period from October 1, 2020 through January 31, 2021 (the "Compensation Period") in accordance with the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated November 8, 2017 [ECF No. 1150], as amended [ECF Nos. 1715, 3269] (the "Interim Compensation Order") and the *Memorandum regarding Fee Review – Timeline and Process*, dated November 10, 2017, (the "Fee Examiner Guidelines"). In support of this Application, OMM respectfully states as follows:

BACKGROUND

1. On May 3, 2017, the Commonwealth of Puerto Rico (the "Commonwealth"), by and through the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), as the Commonwealth's representative pursuant to section 315(b) of PROMESA, filed a petition with the Court under title III of PROMESA.

2. On May 5, 2017, the Puerto Rico Sales Tax Financing Corporation ("COFINA"), by and through the Oversight Board, as COFINA's representative pursuant to PROMESA section 315(b), filed a petition with the Court under title III of PROMESA.

3. On May 21, 2017, the Puerto Rico Highways and Transportation Authority (“HTA”), by and through the Oversight Board, as HTA’s representative pursuant to PROMESA section 315(b), filed a petition with the Court under title III of PROMESA.

4. On May 21, 2017, the Employees Retirement System for the Commonwealth of Puerto Rico (“ERS”), by and through the Oversight Board, as ERS’s representative pursuant to PROMESA section 315(b), filed a petition with the Court under title III of PROMESA.

5. On July 2, 2017, the Puerto Rico Electric Power Authority (“PREPA”), by and through the Oversight Board, as PREPA’s representative pursuant to PROMESA section 315(b), filed a petition with the Court under title III of PROMESA.

6. On September 27, 2019, the Puerto Rico Public Buildings Authority (“PBA”), by and through the Oversight Board, as PBA’s representative pursuant to PROMESA section 315(b), filed a petition with the Court under title III of PROMESA

7. Through Orders of this Court, the Commonwealth, COFINA, HTA, ERS, PBA, and PREPA Title III Cases (together, the “Title III Cases”) are jointly administered for procedural purposes only, pursuant to PROMESA section 304(g) and Bankruptcy Rule 1015 [ECF Nos. 242, 537, 1417, 8829]. On February 5, 2019, COFINA’s Title III Plan was confirmed by the Title III Court [Dkt No. 17-03284, ECF No. 561]. COFINA’s Title III Plan went effective on February 12, 2019 [Dkt No. 17-03284, ECF No. 587].

8. On October 6, 2017, the Court entered the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(a) Appointing a Fee Examiner and Related Relief* [ECF No. 1416], which appointed Brady Williamson of Godfrey & Kahn, S.C. to serve as Fee Examiner in the Title III Cases. To date, OMM has worked cooperatively with the Fee Examiner to ensure that AAFAF is provided with cost-effective and efficient services.

9. On December 15, 2017, OMM filed the *First Interim Application of O'Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From May 3, 2017 through September 30, 2017* [ECF No. 2065] for matters related to the HTA Title III case ("OMM HTA First Interim Fee Application") seeking compensation in the amount of \$2,028,863.49, and reimbursement of expenses in the amount of \$67,533.13. On March 7, 2018, the Court approved the OMM HTA First Interim Fee Application [ECF No. 2685].

10. On March 19, 2018, OMM filed the *Second Interim Application of O'Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From October 1, 2017 through January 31, 2018* [ECF No. 2761] for matters related to the HTA Title III case ("OMM HTA Second Interim Fee Application") seeking compensation in the amount of \$373,329.40, and reimbursement of expenses in the amount of \$2,847.89. On June 8, 2018, the Court approved the OMM HTA Second Interim Fee Application [ECF No. 3279].

11. On July 16, 2018, OMM filed the *Third Interim Application of O'Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From February 1, 2018 through May 31, 2018* [ECF No. 3579] for matters related to the HTA Title III case ("OMM HTA Third Interim Fee Application") seeking compensation in the amount of \$155,651.42, and reimbursement of expenses in the amount of \$451.10. On March 12, 2019, the Court approved the OMM HTA Third Interim Fee Application [ECF No. 5591].

12. On November 16, 2018, OMM filed the *Fourth Interim Application of O'Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of*

Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From June 1, 2018 through September 30, 2018 [ECF No. 4286] for matters related to the HTA Title III case (“OMM HTA Fourth Interim Fee Application”) seeking compensation in the amount of \$54,282.40, and reimbursement of expenses in the amount of \$1,225.20. On July 23, 2019, the Court approved the OMM HTA Fourth Interim Fee Application [ECF No. 8189].

13. On March 26, 2019, OMM filed the *Fifth Interim Application of O’Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From October 1, 2018 through January 31, 2019* [ECF No. 6045] for matters related to the HTA Title III case (“OMM HTA Fifth Interim Fee Application”) seeking compensation in the amount of \$180,162.60, and reimbursement of expenses in the amount of \$6,214.30.

14. On July 22, 2019, OMM filed the *Sixth Interim Application of O’Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From February 1, 2019 through May 31, 2019* [ECF No. 615] for matters related to the HTA Title III case (“OMM HTA Sixth Interim Fee Application”) seeking compensation in the amount of \$85,817.14, and reimbursement of expenses in the amount of \$1,037.31.

15. On November 25, 2019, OMM filed the *Seventh Interim Application of O’Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From June 1, 2019 through September 30, 2019* [ECF No. 657] for matters related to the HTA Title III case (“OMM HTA Seventh Interim Fee Application”) seeking compensation in the amount of \$58,957.87, and reimbursement of expenses in the amount of \$2,178.58.

16. On April 21, 2020, OMM filed *the Eighth Interim Application of O'Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From October 1, 2019 through January 31, 2020* [ECF No. 770] ("OMM HTA Eighth Interim Fee Application") seeking compensation in the amount of \$193,824.05, and reimbursement of expenses in the amount of \$3,277.17.

17. On September 4, 2020, OMM filed the *Ninth Interim Application of O'Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From February 1, 2020 through May 31, 2020* [ECF No. 920] ("OMM HTA Ninth Interim Fee Application") seeking compensation in the amount of \$135,148.72, and reimbursement of expenses in the amount of \$4,217.61.

18. On December 21, 2020, OMM filed the *Tenth Interim Application of O'Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From June 1, 2020 through September 30, 2020* [ECF No. 15482] ("OMM HTA Tenth Interim Fee Application") seeking compensation in the amount of \$88,672.00, and reimbursement of expenses in the amount of \$2,182.88.

19. This application seeks allowance of compensation and reimbursement of expenses incurred by OMM solely in connection with the HTA related matters described below.

COMPENSATION REQUESTED BY OMM

20. The services OMM provided during the Interim Fee Period were provided under (i) an engagement letter between OMM and AAFAF for all work related to the pending Title III cases

during Puerto Rico's 2021 fiscal year (the "Title III Engagement Letter"), and (ii) a separate engagement letter between OMM and AAFAF for all work unrelated to the pending Title III cases during Puerto Rico's 2021 fiscal year (the "Non-Title III Engagement Letter" and together with the Title III Engagement Letter, the "Engagement Letters"). OMM also signed engagement letters with both the Puerto Rico Electric Power Authority ("PREPA") and the Puerto Rico Aqueduct and Sewer Authority ("PRASA") for services to be provided to these agencies during Puerto Rico's 2021 fiscal year (hereinafter, the "PREPA Engagement Letter" and the "PRASA Engagement Letter"). Services under the PRASA Engagement Letter and PREPA Engagement Letter are not included in this application.

21. On August 1, 2020, AAFAF extended OMM's contracts through June 30, 2021. As part of this agreement, OMM agreed to (i) a \$7.5 million fee cap for Title III work and a \$3.5 million fee cap for Non-Title III work and (ii) a blended rate for all OMM professionals. *See* Contract Nos. 2021-P00046 and 2021-P00047. On January 4, 2021, AAFAF further increased the fee caps for Title III work by an additional \$7.5 million and Non-Title III work by an additional \$3.5 million. *See* Contract Nos. 2021-P00046-A and 2021-P00047-A.

22. OMM's rates are appropriate for complex corporate, securities, litigation, and restructuring matters, whether in court or otherwise. The rates and rate structure reflect that such complex matters typically involve great complexity, high stakes, and intense time pressures. OMM submits that the compensation requested is reasonable in light of the nature, extent, and value of such services provided to AAFAF.

23. During the Compensation Period, OMM did not receive any payments or promises of payment from any other source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or

understanding between OMM and any other person, other than partners of the firm, for sharing of compensation to be received for services rendered in these cases.²

SUMMARY OF SERVICES

24. The Compensation Period was an extremely busy and productive time for OMM in connection with both the Title III Cases and out-of-court restructuring efforts related to other entities and instrumentalities. Detailed descriptions of the specific services provided and the time expended performing such services are attached as **Exhibit B**, and a summary of the services OMM provided during the Compensation Period is set forth below and in the summaries for each of the main invoice tasks codes.

Plan of Adjustment Process and Negotiations

25. On February 28, 2020, the Oversight Board filed an amended plan of adjustment (the “First Amended Plan”) and disclosure statement for the Commonwealth, ERS and PBA. While the Commonwealth did not support the terms of the First Amended Plan, at AAFAF’s direction OMM continued to negotiate plan terms with the Oversight Board and all relevant stakeholders in pursuit of a consensual resolution of all outstanding issues. On March 23, 2020, the Oversight Board filed an urgent motion – which was granted – requesting to adjourn consideration of the disclosure statement until further notice because the Plan did not reflect the impact from the COVID-19 pandemic.

26. On May 27, 2020, during its 18th public meeting, the Oversight Board certified a new fiscal plan for the Commonwealth that projects an \$8 billion surplus available for debt service between 2020 and 2032, down 65% from the \$23 billion surplus projected during that time frame

² At AAFAF’s request, OMM engaged contract attorneys to provide document review services in connection with certain litigation matters at discounted rates. The fees for such contract attorneys were billed to AAFAF at cost and disclosed in OMM’s fee applications.

under the previous fiscal plan certified in May 2019 (upon which the First Amended Plan was based). On October 6, 2020, the plan support creditors filed a motion requesting that the Title III court to impose case deadlines to prosecute a plan of adjustment. On October 28, 2020, Judge Swain ruled that a term sheet for an amended plan of adjustment be filed with the Title III Court and a timeline by provided for ultimate case resolution on or before February 10, 2021. On October 30, 2020, the Oversight Board released a revised proposal for a plan of adjustment for the Commonwealth. Starting in December 2020, the Oversight Board, the Government and creditors engaged in mediation of the terms of a plan of adjustment, which mediation culminated in the recently filed Third Amended Plan (defined below) [ECF No. 16740].

27. On March 8, 2021, the Oversight Board filed the *Second Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* (the “Second Amended Plan”) [ECF No. 15976], and a corresponding disclosure statement. . After the filing of the Second Amended Plan, AAFAF participated in meetings between the Oversight Board, other parties in interest and the Court-appointed Mediation Team, with the goal of attaining further agreements with key stakeholders.

28. Additionally, on April 12, 2021, the Government of Puerto Rico and the Oversight Board, on behalf of HTA and the Puerto Rico Convention Center District Authority (“CCDA”), executed a plan support agreement (the “HTA/CCDA PSA”) with HTA and CCDA’s bond insurance subsidiaries of Assured Guaranty Ltd. (together with its subsidiaries, “Assured”) that provides for a consensual settlement of their insured exposure to Puerto Rico revenue bonds issued by HTA and CCDA.

29. Further, on May 11, 2021, the Oversight Board filed a third amended plan of adjustment (the “Third Amended Plan”) and disclosure statement for the Title III cases for the

Commonwealth, PBA, and ERS. The Third Amended Plan was entered into with creditors holding about \$11.7 billion in general obligation and PBA bonds, and accounts for two recently disclosed settlements with large creditor constituencies: the ERS bondholder settlement and the settlement with monoline insurers Assured and National. Both settlements call for stays of pending legal battles and agreement to support the plan process moving forward.

30. As a result, during the Compensation Period, OMM spent significant time preparing for mediation sessions, preparing AAFAF strategy presentations, and reviewing and revising documentation related to the Plan, including memoranda related to next steps.

Title III Cases

31. The Compensation Period was also an active time in the Commonwealth, HTA, and ERS Title III cases. In addition to all of the work summarized in the task code summaries below, OMM also represented AAFAF's interests in various bondholder initiated litigation matters, prepared for and participated in various mediation sessions and court hearings, and counseled AAFAF on numerous corporate governance and compliance issues.

32. As a result of all of these various work streams, OMM submits that the fees and expenses for which it seeks approval were reasonable and necessary.

33. Additionally, OMM has established subject matters categories (each, a "Matter Category") for keeping time records of the work performed for the Debtors. The following is a summary, by Matter Category, of the professional services provided by OMM during the Compensation Period.³

³ Several of the matter categories do not appear in this summary because OMM did not bill a substantial amount of time under those categories during the Compensation Period. **Exhibit B** provides a complete summary of hours billed and total compensation requested by matter category.

a) Case Administration

34. This category includes all matters relating to general case administration and coordination, and assisting HTA in fulfilling its duties as debtor in possession, and serves as a general code for services performed that do not fit under any other specific code. During the Compensation Period, OMM attorneys prepared client summaries, attended frequent strategy calls and prepared internal case update memoranda.

b) Business Operations

35. This category includes all matters relating to the business operations of HTA. During the Compensation Period, OMM attorneys reviewed bond disclosures, toll credit documents, and all expenses of HTA. OMM attorneys analyzed certain agreements and engaged with stakeholders in the HTA Title III case, including analyzed issues and interfaced with the Debt Recovery Authority.

c) Litigation

36. This category includes all work done in connection with litigation involving HTA. During the Compensation Period, OMM attorneys interfaced with the Special Claims Committee in connection with potential litigation involving causes of actions against certain creditors and claimants in HTA's Title III Case.

d) Plan of Adjustment

37. This category includes all work done in preparation for an eventual plan of adjustment for HTA. During the Compensation Period, OMM attorneys researched and drafted memoranda regarding various issues related to HTA's plan of adjustment and prepared strategy memoranda and presentations for AAFAF regarding the same. OMM attorneys also prepared

presentations for plan of adjustment meetings with counsel to the Oversight Board regarding considerations specific to HTA.

ATTORNEY CERTIFICATION

38. In accordance with Puerto Rico Local Bankruptcy Rule 2016-1(a)(4), the undersigned has reviewed the requirements of Puerto Rico Local Bankruptcy Rule 2016-1(a)(4) and certifies to the best of his information, knowledge, and belief that this Application complies with Puerto Rico Local Bankruptcy Rule 2016-1(a)(4). In this regard, and incorporated herein by reference, the *Certification of John J. Rapisardi* in accordance with the U.S. Trustee Guidelines is attached hereto as **Exhibit A**.

NO PRIOR APPLICATION

39. No prior application for the relief requested by this Application has been made to this or any other court.

WHEREFORE, OMM respectfully requests that the Court enter an order: (a) awarding OMM compensation for professional and paraprofessional services provided during the Compensation Period in the amount of \$73,920.50; (b) reimbursement of actual, reasonable and necessary expenses incurred in the Compensation Period in the amount of \$4,409.76; and (c) granting such other relief as is appropriate under the circumstances.

Dated: May 17, 2021
New York, NY

Respectfully submitted,

/s/ John J. Rapisardi
John J. Rapisardi
Maria J. DiConza
(Admitted *Pro Hac Vice*)
O'MELVENY & MYERS LLP
7 Times Square
New York, NY 10036
Tel: (212) 326-2000
Fax: (212) 326-2061

Peter Friedman
(Admitted *Pro Hac Vice*)
O'MELVENY & MYERS LLP
1625 Eye Street, NW
Washington, DC 20006
Tel: (202) 383-5300
Fax: (202) 383-5414

*Attorneys for the Puerto Rico Fiscal Agency and
Financial Advisory Authority*

Exhibit A

ATTORNEY CERTIFICATION

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,
Debtors.⁴

PROMESA
Title III

No. 17 BK 3283-LTS

**Re: ECF Nos. 1063, 1150, 1715,
3269**

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY (“HTA”),
Debtor.

PROMESA
Title III

No. 17 BK 3567-LTS

**CERTIFICATION OF JOHN J. RAPISARDI PURSUANT TO PUERTO RICO LOCAL
BANKRUPTCY RULE 2016-1(a)(4)**

⁴ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.)

John J. Rapisardi, under penalty of perjury, certifies as follows:

1. I am a partner with the law firm of O'Melveny & Myers LLP ("OMM"). I make this certification in accordance with Rule 2016-1(a)(4) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Puerto Rico (the "Local Rules") regarding the contents of applications for compensation and expenses.

2. I am familiar with the work performed by OMM for Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF"), acting for or on behalf of the Debtors.

3. I have read the *Eleventh Interim Application of O'Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses As Counsel to the Debtors for the Period From October 1, 2020 through January 31, 2021* (the "Application"), and the facts set forth therein are true and correct to the best of my knowledge, information, and belief.

4. To the best of my knowledge, information, and belief, formed after reasonable inquiry, the fees and disbursements sought in the Application are permissible under the Fee Examiner Guidelines, PROMESA, the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Interim Compensation Order, the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses by Attorneys in Larger Chapter 11 Cases, effective November 1, 2013* (the "Guidelines"), and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Puerto Rico.

Dated: May 17, 2021

/s/ John J. Rapisardi
John J. Rapisardi

Exhibit B

DETAILED TIME AND EXPENSE RECORDS



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

11/06/20
Invoice: 1075530
Page No. 2

HTA TITLE III

For Professional Services Rendered Through October 31, 2020

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
004 BUSINESS OPERATIONS			
10/06/20	J SPINA	RESEARCH [REDACTED]	4.9
10/07/20	J SPINA	DRAFT LETTER RE: [REDACTED]	4.5
10/09/20	J SPINA	DRAFT LETTER RE: [REDACTED]	4.1
10/14/20	J SPINA	TELEPHONE CONFERENCE W/ AAFAP TEAM AND M. DICONZA RE: [REDACTED] (1.1); REVISE LETTER (.5); EMAILS RE: SAME (.5).	2.1
10/15/20	J SPINA	REVISE [REDACTED]	1.1
10/26/20	J SPINA	DRAFT MEMORANDUM RE: [REDACTED]	3.9
Total	004 BUSINESS OPERATIONS		20.6
005 CASE ADMINISTRATION			
10/20/20	M KREMER	REVIEW [REDACTED]	0.5
Total	005 CASE ADMINISTRATION		0.5
011 HEARINGS			
10/29/20	G OLIVERA	PARTICIPATE IN SECOND DAY OF OCTOBER OMNIBUS HEARING.	0.7
Total	011 HEARINGS		0.7
012 LITIGATION			
10/01/20	G OLIVERA	EDIT ANALYSIS OF ALL ON-GOING HTA LITIGATION PER REQUEST OF AAFAP.	1.7
10/14/20	G OLIVERA	EDIT NOTICES OF APPEAL IN THE [REDACTED]	0.3
10/19/20	G OLIVERA	EMAIL A. PALOMO RE: [REDACTED]	0.1
10/19/20	G OLIVERA	COORDINATE FILING OF [REDACTED]	0.5
10/28/20	P FRIEDMAN	REVIEW [REDACTED]	2.2
Total	012 LITIGATION		4.8
Total Hours			26.6
Total Fees			21,679.00

Disbursements

Data Hosting Fee	\$1,091.44
Total Disbursements	\$1,091.44

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

11/06/20
Invoice: 1075530
Page No. 3

Total Current Invoice

\$22,770.44

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

11/06/20
Invoice: 1075530
Page No. 4

<u>Date</u>	<u>Cost Type</u>	<u>Description</u>	<u>Qty</u>	<u>Amount</u>
10/31/20	E160DHF	Data Hosting Fee - Total_GB = 90.95367086 For Period 10/01/2020 to 10/31/2020	1.00	\$1,091.44
Total for E160DHF - Data Hosting Fee				\$1,091.44

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

11/06/20
Invoice: 1075530
Page No. 5

Timekeeper Summary

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Attorneys			
PETER FRIEDMAN	815.00	2.2	1,793.00
JOSEPH A. SPINA	815.00	20.6	16,789.00
MATTHEW P. KREMER	815.00	0.5	407.50
GABRIEL L. OLIVERA	815.00	3.3	2,689.50
Total for Attorneys		26.6	21,679.00
Total		26.6	21,679.00

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

11/06/20
Invoice: 1075530
Page No. 6

Task Summary

<u>Timekeeper</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
JOSEPH A. SPINA	Counsel	815.00	20.6	16,789.00
Total for 004 BUSINESS OPERATIONS			20.6	16,789.00
MATTHEW P. KREMER	Counsel	815.00	0.5	407.50
Total for 005 CASE ADMINISTRATION			0.5	407.50
GABRIEL L. OLIVERA	Associate	815.00	0.7	570.50
Total for 011 HEARINGS			0.7	570.50
PETER FRIEDMAN	Partner	815.00	2.2	1,793.00
GABRIEL L. OLIVERA	Associate	815.00	2.6	2,119.00
Total for 012 LITIGATION			4.8	3,912.00

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085774
Page No. 2

HTA TITLE III

For Professional Services Rendered Through November 30, 2020

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
005 CASE ADMINISTRATION			
11/09/20	J TAYLOR	REVIEW [REDACTED]	0.1
Total	005 CASE ADMINISTRATION		0.1
009 FEE APPLICATIONS			
11/02/20	J SPINA	PREPARE FEE APPLICATIONS.	2.0
11/05/20	J SPINA	PREPARE INTERIM FEE APPLICATION.	3.9
11/12/20	J SPINA	PREPARE INTERIM FEE APPLICATION.	3.1
11/28/20	J SPINA	DRAFT INTERIM FEE APPLICATION.	3.9
Total	009 FEE APPLICATIONS		12.9
012 LITIGATION			
10/26/20	P FRIEDMAN	EMAILS W/ APPELLANTS RE: [REDACTED] APPEAL.	NO CHARGE
10/27/20	P FRIEDMAN	REVIEW FOMB REPLY BRIEF RE: [REDACTED] DISMISS.	NO CHARGE
10/29/20	P FRIEDMAN	REVIEW [REDACTED]	NO CHARGE
11/02/20	P FRIEDMAN	REVIEW APPELLATE BRIEF REGARDING [REDACTED]	1.3
11/04/20	P FRIEDMAN	REVIEW AND ANALYZE APPEAL RE M [REDACTED]	1.3
11/06/20	P FRIEDMAN	REVIEW [REDACTED]	0.7
11/09/20	P FRIEDMAN	REVIEW APPELLATE BRIEFS IN LIFT STAY PROCEEDINGS (1.6); TELEPHONE CONFERENCES W/ E. MCKEEN AND J. HACKER RE: APPELLATE BRIEFS (1.5).	3.1
11/10/20	P FRIEDMAN	PREPARE FOR AND PARTICIPATE IN CALLS W/ PROSKAUER TEAM RE: [REDACTED]	2.4
Total	012 LITIGATION		8.8
Total Hours			21.8
Total Fees			17,767.00

Disbursements

Data Hosting Fee	\$1,091.44
Total Disbursements	\$1,091.44

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085774
Page No. 3

Total Current Invoice

\$18,858.44

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085774
Page No. 4

<u>Date</u>	<u>Cost Type</u>	<u>Description</u>	<u>Qty</u>	<u>Amount</u>
11/30/20	E160DHF	Data Hosting Fee - Total_GB = 90.95367086 For Period 11/01/2020 to 11/30/2020	1.00	\$1,091.44
Total for E160DHF - Data Hosting Fee				\$1,091.44

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.

Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085774
Page No. 5

Timekeeper Summary

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Attorneys			
PETER FRIEDMAN	815.00	8.8	7,172.00
JENNIFER TAYLOR	815.00	0.1	81.50
JOSEPH A. SPINA	815.00	12.9	10,513.50
Total for Attorneys		21.8	17,767.00
Total		21.8	17,767.00

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085774
Page No. 6

Task Summary

<u>Timekeeper</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
JENNIFER TAYLOR	Partner	815.00	0.1	81.50
Total for 005 CASE ADMINISTRATION			0.1	81.50
JOSEPH A. SPINA	Counsel	815.00	12.9	10,513.50
Total for 009 FEE APPLICATIONS			12.9	10,513.50
PETER FRIEDMAN	Partner	815.00	8.8	7,172.00
Total for 012 LITIGATION			8.8	7,172.00

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.

Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
 Matter Name: HTA TITLE III
 Matter: 0686892-00014

04/08/21
 Invoice: 1085792
 Page No. 2

HTA TITLE III

For Professional Services Rendered Through December 31, 2020

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
009 FEE APPLICATIONS			
12/03/20	J SPINA	PREPARE INTERIM FEE APPLICATION.	4.4
12/11/20	J SPINA	PREPARE INTERIM FEE APPLICATION.	4.0
Total	009 FEE APPLICATIONS		8.4
012 LITIGATION			
12/03/20	P FRIEDMAN	REVIEW FOMB DRAFT APPELLATE BRIEF (2.3); TELEPHONE CONFERENCE W/ M. FIRESTEIN RE: APPELLATE BRIEF (.3); TELEPHONE CONFERENCE W/ E. BARAK RE: APPELLATE BRIEF (.2).	2.8
12/04/20	P FRIEDMAN	TELEPHONE CONFERENCE W/ C. SAAVEDRA, E. MCKEEN, AND A. PAVEL RE: [REDACTED] (.2); REVIEW REVISED DRAFT OF APPELLATE BRIEF RE: [REDACTED] (1.2).	1.4
12/04/20	E MCKEEN	REVIEW P. FRIEDMAN COMMENTS TO BRIEF (.3); PROVIDE ADDITIONAL COMMENTS TO SAME (.4).	0.7
12/08/20	G OLIVERA	REVIEW FOMB BRIEF IN HTA LIFT STAY APPELLATE PROCEEDING.	1.1
12/14/20	P FRIEDMAN	REVIEW AND REVISE FOMB FIRST CIRCUIT BRIEF RE: [REDACTED].	0.6
12/16/20	P FRIEDMAN	EDIT BRIEF RE: [REDACTED]	2.4
12/17/20	P FRIEDMAN	EDIT AND REVISE [REDACTED] (.9); EMAILS W/ FIRESTEIN RE: DRAFT (.2).	1.1
12/18/20	P FRIEDMAN	FINAL REVIEW OF [REDACTED] (.6); REVIEW JOINDER OF [REDACTED] (.2).	0.8
Total	012 LITIGATION		10.9
016 RELIEF FROM STAY AND ADEQUATE PROTECTION			
12/11/20	D PEREZ	REVIEW NEW LIFT STAY NOTICE.	0.2
Total	016 RELIEF FROM STAY AND ADEQUATE PROTECTION		0.2
Total Hours			19.5
Total Fees			15,892.50

Disbursements

Data Hosting Fee	\$1,091.44
Total Disbursements	\$1,091.44

Total Current Invoice **\$16,983.94**

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085792
Page No. 3

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085792
Page No. 4

<u>Date</u>	<u>Cost Type</u>	<u>Description</u>	<u>Qty</u>	<u>Amount</u>
12/31/20	E160DHF	Data Hosting Fee - Total_GB = 90.95367086 For Period 12/01/2020 to 12/31/2020	1.00	\$1,091.44
Total for E160DHF - Data Hosting Fee				\$1,091.44

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085792
Page No. 5

Timekeeper Summary

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Attorneys			
PETER FRIEDMAN	815.00	9.1	7,416.50
ELIZABETH L. MCKEEN	815.00	0.7	570.50
JOSEPH A. SPINA	815.00	8.4	6,846.00
DIANA M. PEREZ	815.00	0.2	163.00
GABRIEL L. OLIVERA	815.00	1.1	896.50
Total for Attorneys		19.5	15,892.50
Total		19.5	15,892.50

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085792
Page No. 6

Task Summary

<u>Timekeeper</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
JOSEPH A. SPINA	Counsel	815.00	8.4	6,846.00
Total for 009 FEE APPLICATIONS			8.4	6,846.00
ELIZABETH L. MCKEEN	Partner	815.00	0.7	570.50
PETER FRIEDMAN	Partner	815.00	9.1	7,416.50
GABRIEL L. OLIVERA	Associate	815.00	1.1	896.50
Total for 012 LITIGATION			10.9	8,883.50
DIANA M. PEREZ	Counsel	815.00	0.2	163.00
Total for 016 RELIEF FROM STAY AND ADEQUATE PROTECTION			0.2	163.00

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.

Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
 Matter Name: HTA TITLE III
 Matter: 0686892-00014

04/08/21
 Invoice: 1085786
 Page No. 2

HTA TITLE III

For Professional Services Rendered Through January 31, 2021

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
012 LITIGATION			
01/14/21	E MCKEEN	CONFERENCE CALL W/ P. FRIEDMAN, M. KREMER, A. PAVEL AND N. MITCHELL RE: [REDACTED] [REDACTED]	0.5
01/15/21	E MCKEEN	REVIEW [REDACTED]	0.3
01/18/21	G OLIVERA	EMAIL J. RAPISARDI AND P. FRIEDMAN RE: [REDACTED] [REDACTED]	0.2
01/19/21	G OLIVERA	EDIT [REDACTED] [REDACTED]	0.8
01/19/21	G OLIVERA	EMAIL COUNSEL FOR THE OVERSIGHT BOARD RE: [REDACTED] [REDACTED]	0.2
01/19/21	A NADLER	PREPARATION OF [REDACTED] [REDACTED]	1.1
01/21/21	G OLIVERA	COORDINATE FILING OF [REDACTED] [REDACTED]	0.5
01/21/21	G OLIVERA	EMAIL COUNSEL FOR THE OVERSIGHT BOARD RE: [REDACTED] [REDACTED]	0.1
01/22/21	G OLIVERA	EDIT [REDACTED] [REDACTED]	0.9
01/25/21	P FRIEDMAN	CALL WITH BIENENSTOCK, MERVIS, MCKEEN RE: [REDACTED] [REDACTED]; .4; .3 CALL WITH MCKEEN RE: [REDACTED] [REDACTED]; .8 REVIEW DISCOVERY MATERIALS RE: [REDACTED] [REDACTED]; 1.1 PREPARE FOR [REDACTED];	2.6
01/27/21	G OLIVERA	DRAFT [REDACTED] [REDACTED]	2.3
Total	012 LITIGATION		9.5
015 PLAN OF ADJUSTMENT			
01/04/21	G OLIVERA	DRAFT PRESENTATION RE: [REDACTED] [REDACTED]	3.7
01/05/21	G OLIVERA	EDIT PRESENTATION RE: [REDACTED] [REDACTED]	1.4
01/14/21	G OLIVERA	EMAILS WITH A. PAVEL AND M. KREMER RE: [REDACTED] [REDACTED]	0.7
01/14/21	G OLIVERA	DRAFT [REDACTED] [REDACTED]	3.3
01/14/21	G OLIVERA	CONFERENCE CALL WITH ANKURA TEAM, P. FRIEDMAN, E. MCKEEN, A. PAVEL, N. MITCHELL, AND M. KREMER RE: [REDACTED] [REDACTED]	0.8

Due upon receipt. Please remit to:

By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436

By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33

Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224

Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085786
Page No. 3

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
01/14/21	N MITCHELL	REVIEW MATERIALS RE: [REDACTED] [REDACTED]	1.2
01/14/21	N MITCHELL	WORKED ON RESTRUCTURING MATERIALS	1.1
01/18/21	N MITCHELL	DISCUSSION RE: [REDACTED] [REDACTED]	0.9
Total	015 PLAN OF ADJUSTMENT		13.1
020 MEDIATION			
01/14/21	M KREMER	CALL WITH ANKURA AND OMM TEAM RE: [REDACTED] [REDACTED] (.5); DRAFT AND REVISE PRESENTATION FOR AAFAF RE: THE SAME (3.7); REVIEW AND REVISE PER COMMENTS FROM J. RAPISARDI, N. MITCHELL AND P. FRIEDMAN (.5); CALLS WITH ANKURA TEAM RE: THE SAME (.3)	5.0
01/15/21	M KREMER	REVIEW AND REVISE PRESENTATION RE: [REDACTED] [REDACTED]	1.3
Total	020 MEDIATION		6.3
Total Hours			28.9
Total Fees			22,965.00

Disbursements

Copying	\$44.00
Data Hosting Fee	1,091.44
Total Disbursements	\$1,135.44

Total Current Invoice **\$24,100.44**

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085786
Page No. 4

<u>Date</u>	<u>Cost Type</u>	<u>Description</u>	<u>Qty</u>	<u>Amount</u>
01/19/21	E101	Lasertrak Color Printing - Nadler, Andrew Pages: 1	1.00	\$0.10
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 216	216.00	21.60
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 68	68.00	6.80
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 1	1.00	0.10
01/19/21	E101	Lasertrak Color Printing - Nadler, Andrew Pages: 5	5.00	0.50
01/19/21	E101	Lasertrak Color Printing - Nadler, Andrew Pages: 1	1.00	0.10
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 8	8.00	0.80
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 30	30.00	3.00
01/19/21	E101	Lasertrak Color Printing - Nadler, Andrew Pages: 1	1.00	0.10
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 1	1.00	0.10
01/19/21	E101	Lasertrak Color Printing - Nadler, Andrew Pages: 1	1.00	0.10
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 39	39.00	3.90
01/19/21	E101	Lasertrak Color Printing - Nadler, Andrew Pages: 1	1.00	0.10
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 2	2.00	0.20
01/19/21	E101	Lasertrak Color Printing - Nadler, Andrew Pages: 1	1.00	0.10
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 10	10.00	1.00
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 41	41.00	4.10
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 2	2.00	0.20
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 3	3.00	0.30
01/19/21	E101	Lasertrak Printing - Nadler, Andrew Pages: 8	8.00	0.80
Total for E101 - Lasertrak Color Printing				\$44.00
01/31/21	E160DHF	Data Hosting Fee - Total_GB = 90.95367086 For Period 01/01/2021 to 01/31/2021	1.00	\$1,091.44
Total for E160DHF - Data Hosting Fee				\$1,091.44

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085786
Page No. 5

Timekeeper Summary

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Attorneys			
ELIZABETH L. MCKEEN	815.00	0.8	652.00
PETER FRIEDMAN	815.00	2.6	2,119.00
NANCY MITCHELL	815.00	3.2	2,608.00
MATTHEW P. KREMER	815.00	6.3	5,134.50
GABRIEL L. OLIVERA	815.00	14.9	12,143.50
Total for Attorneys		27.8	22,657.00
Paralegal/Litigation Support			
ANDREW NADLER	280.00	1.1	308.00
Total for Paralegal/Litigation Support		1.1	308.00
Total		28.9	22,965.00

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.



Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: HTA TITLE III
Matter: 0686892-00014

04/08/21
Invoice: 1085786
Page No. 6

Task Summary

<u>Timekeeper</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
ELIZABETH L. MCKEEN	Partner	815.00	0.8	652.00
PETER FRIEDMAN	Partner	815.00	2.6	2,119.00
GABRIEL L. OLIVERA	Associate	815.00	5.0	4,075.00
ANDREW NADLER	Paralegal	280.00	1.1	308.00
Total for 012 LITIGATION			9.5	7,154.00
NANCY MITCHELL	Partner	815.00	3.2	2,608.00
GABRIEL L. OLIVERA	Associate	815.00	9.9	8,068.50
Total for 015 PLAN OF ADJUSTMENT			13.1	10,676.50
MATTHEW P. KREMER	Counsel	815.00	6.3	5,134.50
Total for 020 MEDIATION			6.3	5,134.50

Due upon receipt. Please remit to:
By Mail: O'Melveny & Myers LLP - P.O. Box 894436, Los Angeles, CA 90189-4436
By Wire Transfer: Citibank, N.A., NY, ABA # 021000089, SWIFT: CITIUS33
Beneficiary: O'Melveny & Myers LLP, Account No.: #4078-0224
Please include client/matter/invoice number and/or attorney name.